

EXECUTIVE CALENDAR

Mr. CASEY. Mr. President, at this time, I ask unanimous consent that the Senate proceed to the following nominations en bloc: Calendar No. 188, 255, and 256; that the Senate vote on the nominations en bloc without intervening action or debate; that the motions to reconsider be considered made and laid upon the table with no intervening action or debate; that any statements related to the nominations be printed in the RECORD and that the President be immediately notified of the Senate's action.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The question is, Will the Senate advise and consent to the nominations of Gwen Graham, of Florida, to be Assistant Secretary for Legislation and Congressional Affairs, Department of Education; Roberto Josue Rodriguez, of the District of Columbia, to be Assistant Secretary for Planning, Evaluation, and Policy Development, Department of Education; and Elizabeth Merrill Brown, of Maryland, to be General Counsel, Department of Education?

The nominations were confirmed en bloc.

Mr. CASEY. Thank you, Mr. President.

The ACTING PRESIDENT pro tempore. The Republican whip.

DEBT CEILING

Mr. THUNE. Mr. President, on September 25, President Biden tweeted:

My Build Back Better Agenda costs zero dollars.

That is right. According to the President, a series of new, permanent entitlements and a massive expansion of government, the biggest expansion of government, at least, since the New Deal, is going to cost zero dollars—that from the President of the United States.

And the President has now been doubling down on that claim. On Monday, he once again tweeted:

The fact of the matter is my Build Back Better agenda costs zero dollars.

Well, no, Mr. President, the fact of the matter is your Build Back Better agenda costs \$3.5 trillion, at least. That is the minimum number. The Committee for Responsible Federal Budget, where the President's Treasury Secretary served on the board before joining the administration, estimates the cost at \$5 trillion or more.

Leaving that aside, even if the President has been merely trying to claim that his plan is fully paid for by tax hikes and other measures, to say that it would cost zero dollars is beyond ridiculous.

I mean, think about it. Let's say your college education was completely paid for by your parents. Did it then cost zero dollars? Of course not. It costs a lot of money—money that your parents likely were able to pay only because of a lot of hard work and sacrifices.

What if you saved up for a couple of years for your dream vacation, and now you have all the money that you need, down to the cost of your Uber and your hotel breakfasts, does that mean that your vacation is going to cost zero dollars? Of course, it doesn't.

The same thing applies when it comes to the Democrats' legislation. Even if Democrats add all the money they need to pay for every dollar of their massive spending spree, the pricetag still wouldn't be zero dollars. I mean, it just absolutely doesn't pass the sanity test for Americans.

The pricetag for this proposal is, at least minimum, \$3.5 trillion and likely much, much more. Presumably, what the President has been referring to when he makes the absurd claim that his spending bill will cost zero dollars is his assertion the bill won't add to the debt.

The problem is that isn't true either. Because the pay-fors in the Democrats' bill won't actually pay for the bill in its entirety. The tax hikes in the Democrats' legislation will actually only pay for about two-thirds of the bill's ostensible \$3.5 trillion pricetag.

The other revenue-raising components in the bill won't make up the difference. What are those other revenue-raising components? Well, a substantial part is increased IRS enforcement. Democrats claim they can get \$700 billion in more revenue by closing the tax gap, the difference between taxes owed and taxes paid.

There is no question that individuals shouldn't get away with cheating on their taxes. And there are, undoubtedly, reasonable measures we can take to strengthen enforcement and narrow the gap. Unfortunately, Democrats haven't proposed any reasonable measures.

Instead, the Democrats are proposing to, A, double the size of the IRS and, B, have the IRS snoop on Americans' bank accounts. That is right. Democrats want to double the size of the IRS and force banks, credit unions, and other financial institutions to provide details of individuals' spending to the Federal Government. Under the administration's proposal, once your withdrawals or deposits for the year exceed a certain amount—and that amount, by the way, if the President has his way, is \$600—your bank or credit union would be forced to report the details of your activity to the Federal Government.

So the Federal Government could end up with a record of every time you eat dinner out or pay your rent or buy a new jacket or a toaster oven. The invasion of privacy being talked about here is absolutely staggering.

We already have a mechanism in place to allow the IRS to view large transactions that might indicate potential criminal activity. We do not need the Federal Government monitoring every purchase that law-abiding Americans make from the App Store or how many times Americans buy a cup

of coffee, not to mention the incredible demands this reporting requirement would place on community banks and credit unions. Banks and credit unions around the country are worried about how they would manage to comply with the bill's reporting requirements.

Let's not forget that the Agency that would be receiving all of this information has a reputation for mishandling private data. In fact, the IRS was subject to a massive leak, or hack, of private taxpayer information mere months ago—information that somehow ended up in the hands of advocates at ProPublica—and neither Treasury nor the IRS has provided meaningful followup about that data breach, much less any accountability. Giving an already troubled Agency access to reams of additional private taxpayer information is a very bad idea.

Even if we granted that this massive invasion of privacy were worth it, the truth is that all of this additional enforcement still wouldn't provide the money that Democrats are claiming it would provide. Democrats claim that they can get \$700 billion from the bill's increased tax enforcement measures. The reality is more likely to be about \$200 billion lower, according to an analysis from the Wharton School of business. So Democrats would be doubling the size of an Agency with clear management issues and implementing a staggering invasion of taxpayer privacy to pay for a tiny fraction of their spending spree.

As I said, no taxpayer at any income level should be able to avoid paying the taxes he or she owes. I have actually signed on to cosponsor legislation that would look at responsible ways to strengthen IRS enforcement efforts. But Democrats' proposal to double the size of the IRS and track taxpayer spending should never—never—have seen the light of day. Even former IRS Commissioner John Koskinen, who served under Presidents Obama and Trump, said he thought that \$80 billion for the Agency was too much.

Taken together, the IRS enforcement on steroids and Democrats' massive tax hikes will still not be enough to pay for their multitrillion-dollar legislation, partly because the tax hikes may not bring in as much as the Democrats claim but also because Democrats have used a lot of budget gimmickry to disguise the true costs of their bill.

The standard method for analyzing the cost of a bill is a 10-year—10-year—budget window. So you look at what your bill would cost over 10 years, and that is how you get the cost of your bill. That is normally the way that it works around here.

Well, that is not exactly what the Democrats are doing. That child allowance in the Democrats' bill? Democrats have only counted the cost of that allowance through the year 2025. That allows Democrats to claim that the cost of that provision is around \$500 billion instead of the \$1.1 trillion the measure would actually cost over a decade.

All of those tax hikes are, of course, just for covering the costs of the bill over a 10-year or shorter window, but in reality, the new government benefits the Democrats are putting in place are not going to expire in 10 years. This bill is effectively instituting multiple permanent—permanent—entitlement programs. The long-term cost of those programs is not going to be covered by the tax hikes Democrats are currently proposing, as massive as those tax hikes are.

I have talked a lot about the dollar costs of this bill, which are massive—the biggest expanse of government in, literally, my generation in history. I could spend just as long talking about the bill's other costs, like the fact that the bill is likely to cost workers jobs and opportunities by increasing the tax burden on American businesses and depressing economic growth, or the cost to American families, who are going to be facing higher energy bills and higher prices as a result of this legislation, but I am going to stop here for today.

One thing is for sure: Democrats' massive spending spree is going to cost a lot more than zero dollars. And American taxpayers? Well, the American taxpayers are going to be paying a heavy price for this legislation for a very long time to come.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Wyoming.

Mr. BARRASSO. Mr. President, I agree with what my colleague from South Dakota and my neighbor has had to say about the issues of the spending bill.

I would also add that people all around the country are paying the price right now with rising prices. They are getting hammered at the grocery store and hammered at the gas station, and every month since Joe Biden took the oath of office, prices have risen faster than wages. People are feeling the pain and the bite taken out of their wallets. Even without the specific raised taxes that the Democrats are proposing, the American people have already taken a pay cut.

I note that the majority leader has arrived on the floor, so I am going to delay the remainder of my remarks so he can continue with his leader time at this point.

I thank the Acting President pro tempore.

Mr. SCHUMER. Mr. President, I thank my friend from Wyoming, and I ask unanimous consent that he be able to resume as soon as I finish my remarks.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

RECOGNITION OF THE MAJORITY LEADER

The majority leader is recognized.

DEBT CEILING

Mr. SCHUMER. Now, in America, Mr. President, we have always kept a basic promise: We pay our debts on time without exception. It has been a key to our economic success and our standing

in the global markets across the world. Today, it is time for us in this Chamber to do our jobs and make sure those promises remain unbroken.

In order to preserve the full faith and credit of the United States, the Senate must act and, by the end of this week, send a bill to President Biden's desk suspending the debt ceiling and allowing our government to keep paying its bills and meeting our outstanding obligations.

Later this afternoon, the Senate will vote on cloture on the House-passed message that would suspend the debt ceiling through December 2022. If cloture is invoked, the Senate will then vote to pass this bill on a simple majority basis.

Democrats have been clear from the start: We are going to do the responsible thing and vote to allow the United States to keep paying its bills. Every single one of us is going to vote for cloture this afternoon.

For months, Leader MCCONNELL and Senate Republicans have insisted they want a solution to the debt ceiling but only if Democrats do all the work by themselves. We have already presented Republicans with numerous opportunities to do what they say they want, including offering a simple majority vote so Democrats can suspend the debt ceiling on our own, as Republicans have asked, but each time, Republicans have chosen obstruction and have kept us, unfortunately, on a path to default. Republican obstruction on the debt ceiling over the last few weeks has been reckless; it has been irresponsible.

Nonetheless, today, Republicans will have an opportunity to get exactly what they have kept asking for. The first and easiest option is this: Republicans can simply get out of the way, and we can agree to skip the filibuster vote so we can proceed to final passage of this bill.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Wyoming.

Mr. BARRASSO. Mr. President, I ask unanimous consent that I be allowed to complete my remarks and then the Senator from Pennsylvania, Mr. TOOMEY, be allowed to complete his remarks prior to the scheduled rollcall vote.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

THE ECONOMY

Mr. BARRASSO. Mr. President, I come to the floor today to talk about what people in Wyoming are seeing every day, and that is rising prices when they go to the gas station, when they go to the grocery store. They are paying more and more.

Every month since Joe Biden took the oath of office, prices have been rising faster than wages. People are feeling the bite in their wallets of these higher prices. In effect, people all across the country and certainly in my home State of Wyoming have suffered a paycheck cut because the money just

doesn't go as far. President Biden told us this wouldn't happen. He actually said inflation was transitory. Well, President Biden may still believe that. Yet, after 7 months in a row, it doesn't look transitory to most Americans.

Now, economists have actually revised their expectations of inflation, and they have revised them in ways that we are going to be paying higher prices for longer periods of time. They have revised their expectations about economic growth as well, and they have revised those downward—inflation up; economic growth down.

Well, on Friday, the Commerce Department said one measure of inflation has actually hit the highest that it has been in 30 years. The company Salesforce now estimates that costs for Christmas shopping will go up by 20 cents for every dollar you would spend on Christmas presents. The store Dollar Tree has announced that it will start selling items that cost more than a dollar. We have 10 Dollar Tree stores in Wyoming. They are a very important part of our communities. Many people in rural areas rely on dollar stores for their everyday needs. In Joe Biden's economy, these people are getting hurt the most.

So why is it happening? Well, it is because the money supply hasn't increased this fast in 75 years.

Last year, Congress spent trillions of dollars to respond to the worst pandemic in our Nation's history—actually, in a century. With a Republican majority in the Senate, we passed five relief bills, and they were all done in a bipartisan, overwhelmingly majority vote. Much of the money still hasn't been spent.

Then, this January, Democrats took over the White House as well as the Senate. They got their hands on the Nation's credit card, and they started swiping it.

In March, the President signed a \$2 trillion spending bill that was supposed to be about coronavirus. Yet only 9 percent of the money actually went to public health. They cut Republicans out of the negotiations completely. So much of the new spending went to the Democrats' favorite groups—to labor unions, to union bosses, to bankrupted blue States. They put the bill for all of that spending entirely on the American credit card. The Federal Reserve started printing money, and prices started going up.

Yet Democrats haven't learned their lesson. They want to keep spending. Now they want to spend more than twice as much money as they just spent in March, and they are also asking for the largest tax increase in 50 years. Tax increases also raise prices.

Last week, the White House Press Secretary made a statement, and, to me, it was one of the most irrational statements that some business owners have ever heard. She said: It is "unfair and absurd" for companies to raise prices in response to higher taxes. She